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Treasury Department,

BUREAU OF THE MINT,

Washington, D. C., Sept 25th, 1885.

Dear Sir:

Enclose herewith a memorandum showing the cost of coinage at the Mint at Philadelphia during the fiscal years 1884 and 1885, as compared with the first two months of the present fiscal year. Of course, it is apparent that by far the larger number of pieces executed in the fiscal years referred to, consisted of minor coins of which the major portion was cents, which required little expense. At the same time, it is evident that the coinage of 1,700,000 per month of silver dollars at your mint alone would not warrant the present rate of expenditure for labor. It is therefore suggested that you proceed to coin, as rapidly as possible, the gold bullion at your mint, in addition to your monthly allotment of silver dollars.

Very respectfully,

J. P. Kimball
Director

Hon. Daniel M. Fox.

939 1/2

^{Q.M.}
Washington D.C.

Sept. 25th 85.

Kimball

Enclose memo showing
List of Comage at Phil Mint.
for 1884 + 85. fiscal year
Procede as rapidly as
possible to coin the gold
Bullion at your mint in
addition to monthly allotment
if S.D.



1 Enclosure

Philadelphia Mint

Coinage for the fiscal year 1884

Description

	Pieces	value
Gold	425,334	\$ 2,777.154
Silver	19,4406,793	13,854,387.80
Minor	55,955,029	1,174,709.73
Total	75,787,156	17,806,251.53

Cost for labor and incidentals (less wastage) \$477,825.96.

Average cost per piece $6\frac{4}{10}$ mills

In 1885

Description

	Pieces	value
Gold	453,469	\$ 2,952,563.50
Silver	17,800,099	15,029,159.95
Minor	24,610,760	527,556.80
Total	42,864,328	18,509,280.25

Cost for labor and incidentals (less wastage) \$495,114.33

Average cost per piece 1.1 cents.

Coinage for July and August of the fiscal year 1886,

3,600,000 silver dollars. No gold, no subsidiary, no minor coins.

Expenses \$63,002.38. Average cost per piece 1.8 cents.

The present coinage of the Philadelphia Mint consists exclusively of silver dollars. The quota fixed is 1,700,000 silver dollars per month, which would be, in round figures 20,000,000 silver dollars a year. The expenses for labor and incidentals are, in round figures, \$500,000, so that at the present rate of expense, the cost per piece would be $2\frac{1}{2}$ cents.

*Memorandum of
the Expenses and Coinage
of the Philadelphia Mint*



[Letter One:]

[Abstract:] Encloses mem. showing cost of coinage at Phil. Mint...

E.O.L.

Treasury Department,
Bureau of the Mint,
Washington, D.C.,
September 25, 1885

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Very respectfully,
J.P. Kimball
Director

Hon. Danl. M. Fox.

[Letter Two:]

[Abstract:] Memorandum of the Expenses and Coinage of the Philadelphia Mint.

Philadelphia Mint

Coinage for the fiscal year 1884.

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Minor	24,610,760	527,556.80
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